



Evolva Holding LTD
Duggingerstrasse 23
4153 Reinach
Switzerland

Reinach, March 24, 2023

Invitation to the Annual General Meeting

Dear Shareholder,

We are pleased to invite you to the **Annual General Meeting** to be held on Tuesday, **April 18, 2023, 10:00 a.m. (door opening at 9:15 a.m.)** at Volkshaus Basel, Rebgasse 12-14, 4058 Basel, Switzerland.

Agenda items and proposals of the Board of Directors

1. **Approval of the Management Report, the Annual Financial Statements and the Consolidated Financial Statements 2022**

Proposal: The Board of Directors proposes that the Management Report, the Annual Financial Statements and the Consolidated Financial Statements, each for the financial year 2022, be approved.

Explanations: The Board of Directors is required by law to submit the Management Report, the Annual Financial Statements and the Consolidated Financial Statements to the General Meeting for approval for each financial year. In their reports to the General Meeting, the auditors MAZARS AG have confirmed the Annual Financial Statements without qualification. The Annual Report 2022, which includes the Management Report, the Annual Financial Statements and the Consolidated Financial Statements, is available online at <https://evolva.com/financial-data/full-year-results/>.

2. **Advisory vote on the Compensation Report 2022**

Proposal: The Board of Directors proposes to approve the Compensation Report 2022 of Evolva Holding LTD in an advisory vote.

Explanations: Evolva Holding LTD allows the General Meeting to vote consultatively on its Compensation Report. The consultative vote on the Compensation Report is also required under the new law because the General Meeting approves the remuneration of the Board of Directors and the Executive Management on a prospective basis. As an advisory vote, the result of the vote has no binding effect. The Compensation Report is included as separate chapter in the Annual Report 2022, which is available online at <https://evolva.com/financial-data/full-year-results/>.

3. **Discharge from liability of the members of the Board of Directors and the Executive Management**

Proposal: The Board of Directors proposes to grant discharge to the members of the Board of Directors and the Executive Management, for their actions during the fiscal year 2022.

Explanations: Pursuant to art. 698 para. 2 item 7 Swiss Code of Obligations, the General Meeting is responsible for the discharge resolution.

4. Appropriation of the Annual Result

Proposal: The Board of Directors proposes to carry forward the annual loss 2022 of CHF 82'876'083.26.

Explanations: The proposal for the appropriation of the balance sheet result is based on the Annual Financial Statements audited by the auditors and proposed for approval under agenda item 1.

5. Consolidation of shares

5.1 Ordinary capital increase for fractional compensation of a maximum of CHF 12.45 for the implementation of the consolidation of shares according to agenda item 5.2

Proposal: For the purpose of fractional compensation and to enable the consolidation of shares pursuant to agenda item 5.2, the Board of Directors proposes to increase the share capital of the Company from CHF 56'064'018.35* by CHF 6.65* to CHF 56'064'025* by issuing 133* registered shares with a par value of CHF 0.05 as follows:

- (a) The new shares will be issued at an issue price of CHF 0.05 per share.
- (b) The contribution is made in cash.
- (c) Preferential rights: none.
- (d) The new shares are entitled to dividends from the date of registration of the capital increase in the commercial register.
- (e) The shareholders' subscription rights shall be excluded and allocated to the subsidiary Evolva Ltd for the purpose of enabling the consolidation of shares and rounding up to the nearest number of shares divisible by 250 as proposed under agenda item 5.2.
- (f) Limitation of the transferability of the new shares: according to art. 5 of the Articles of Association.

** The numbers marked with an * are subject to change due to shares that still will be issued after publication of the invitation; for more details please refer to the comments under agenda item 5.2.*

Explanations: Under agenda item 5.2, the Board of Directors proposes a consolidation of shares in the ratio of 250:1. The purpose of the proposed capital increase is to increase the number of outstanding shares to a number divisible by 250. Without approval of agenda item 5.1, agenda item 5.2 cannot be implemented. In the event that the shareholders should approve agenda item 5.1 but not agenda item 5.2, the Board of Directors would not submit the capital increase resolved pursuant to 5.1 to the commercial register for registration.

5.2 Consolidation of shares

Proposal: The Board of Directors proposes that with effect from registration of the capital increase proposed under agenda item 5.1 and the amendments to the Articles of Association to be approved under agenda item 10 in the commercial register, a consolidation of shares of 250:1 be carried out and Article 3 of the Articles of Association be amended as follows.

"Article 3

Share Capital

The share capital of the Company amounts to CHF 56'064'025, divided into 4'485'122* registered shares with a par value of CHF 12.50 each. The share capital is fully paid-in."*

** These numbers are based on the number of shares registered in the commercial register as of the date of the invitation. After the publication of this invitation, the Company will issue new shares to service employee instruments and the convertible loan with Nice & Green from conditional capital and register them in the commercial register. This will change the numbers mentioned in the proposal accordingly. The Company will publish the definitive Numbers in advance of the Annual General Meeting on its website at <https://evolva.com/>.*

Explanations: As a growth company, Evolva has only been able to finance itself in recent years by issuing new shares. As a result of this dilution, the price of Evolva shares has been in the single or double-digit centime range for some time. The proposed consolidation of shares will reduce the number of outstanding shares equally for all shareholders at a ratio of 250:1 and aims to increase the share

price level. The proposal concerns the formal implementation of the consolidation of shares. **Regarding the actual implementation, shareholders will be informed separately by the Company or its principal bank. Further information, including a list of the usual questions and answers, is also available at <https://evolva.com/>.** Fractions of new registered shares (the "Fractions") may result from the consolidation of shares. This is the case when shareholders hold a number of shares that is not divisible by the reverse split ratio or a multiple thereof. Fractions are rounded down and settled at a fixed price in cash (in CHF). The fixed price is financed by the sale of surplus shares remaining as a result of the rounding down. The basis for the fixed price is the price per share achieved through the sale multiplied by the ratio of 250. The rounding down is necessary for reasons of operational efficiency and transaction security.

5.3 Amendment of the provisions on conditional capital

Proposal: Due to the consolidation of shares to be resolved under agenda item 5.1, the Board of Directors proposes to amend Articles 3a and 3c with effect from the entry of the amendments to the Articles of Association to be approved under agenda item 10 in the commercial register as follows:

"Article 3a

Conditional capital for the purpose of financing and strategic cooperation

- 1. The share capital of the Company pursuant to Article 3 of the Articles of Association shall be increased in the maximum amount of CHF 8'906'100* by issuing a maximum of 712'488* fully paid registered shares with a par value of CHF 12.50 each through the voluntary or compulsory exercise of conversion and/or option rights issued in connection with bonds or other financial market instruments or loans of the Company or one of its group companies (equity-related financial instruments).*

[Article 3a paras. 2 to 5 unchanged]"

"Article 3c

Conditional capital for employees, persons of similar status and members of the Board of Directors

- 1. The share capital of the Company shall be increased by a maximum of CHF 1'985'037.50* by issuing a maximum of 158'803* fully paid registered shares with a par value of CHF 12.50 each through the direct or indirect exercise/issuance of options or other equity instruments granted to employees of the Company or its subsidiaries, members of the Board of Directors or persons of similar position.*

[Article 3c paras. 2 to 4 unchanged]"

** The numbers marked with an * are subject to change due to shares that still will be issued after publication of the invitation; for more details please refer to the comments under agenda item 5.2.*

Explanations: Due to the consolidation of shares, the provisions on conditional capital must be amended to reflect the changed par values. The provisions of the Articles of Association resolved under this agenda item will be amended again in the context of the reduction in par value proposed under agenda item 6.

6. Reduction of the par value

Proposal: Based on the consolidation of shares resolved in agenda item 5 and the audit report of the state-regulated auditing firm MAZARS AG available to the General Meeting, the Board of Directors proposes to reduce the share capital of the Company pursuant to Article 653p of the Swiss Code of Obligations as follows:

- (a) The share capital with a par value of CHF 12.50 is reduced by CHF 11.50 to CHF 1.

- (b) According to the audit report, it is stated that the amount of the capital reduction does not exceed the amount of the adverse balance.
- (c) The capital reduction shall be effected by reducing the par value of all outstanding 4'485'122* registered shares from previously CHF 12.50 to now CHF 1 per registered share.
- (d) The entire amount of the reduction is allocated to the legal reserve from capital contributions.
- (e) Upon entry of the capital reduction in the commercial register, Article 3, Article 3a and Article 3c shall be amended as follows.

"Article 3

Share Capital

The share capital of the Company amounts to CHF 4'485'122, divided into 4'485'122* registered shares with a par value of CHF 1 each. The share capital is fully paid-in."*

"Article 3a

Conditional capital for the purpose of financing and strategic cooperation

1. *The share capital of the Company pursuant to Article 3 of the Articles of Association shall be increased by a maximum amount of CHF 712'488* by issuing a maximum of 712'488* fully paid registered shares with a par value of CHF 1 each through the voluntary or compulsory exercise of conversion and/or option rights issued in connection with bonds or other financial market instruments or loans of the Company or one of its group companies (equity-related financial instruments).*

[Article 3a paras. 2 to 5 unchanged]"

"Article 3c

Conditional capital for employees, persons of similar status and members of the Board of Directors

1. *The share capital of the Company shall be increased by a maximum of CHF 158'803* by issuing a maximum of 158'803* fully paid registered shares with a par value of CHF 1 each through the direct or indirect exercise/issuance of options or other equity instruments granted to employees of the Company or its subsidiaries, members of the Board of Directors or persons of similar position.*

[Article 3c paras. 2 to 4 unchanged]"

** The numbers marked with an * are subject to change due to shares that still will be issued after publication of the invitation; for more details please refer to the comments under agenda item 5.2.*

Explanations: According to the Annual Financial Statements, the share capital of the Company is covered by net assets to 56.7 % as of December 31, 2022. The Board of Directors proposes to reduce the par value per share from CHF 12.50 to CHF 1 and to allocate the par value reduction amount to the reserves in order to partially eliminate this adverse balance. There will be no distribution to shareholders. This is a technical step affecting all shares – shareholder rights are not affected, neither financial rights nor participation rights. The reduction in par value will be entered in the commercial register at the same time as the consolidation of shares proposed under agenda item 5.

7. Elections

7.1 Elections of the members of the Board of Directors

Proposal: The Board of Directors proposes to re-elect all current members of the Board of Directors for a further term of office of one-year until the end of the Annual General Meeting 2024. The election of each person will take place individually:

- 7.1.1 Beat In-Albon (current)
- 7.1.2 Stephan Schindler (current)
- 7.1.3 Christoph Breucker (current)
- 7.1.4 Andreas Pfluger (current)
- 7.1.5 Andreas Weigelt (current)

Explanations: All current members of the Board of Directors are available for a further term of office. A curriculum vitae of all members of the Board of Directors is included in the "Corporate Governance" section of the Annual Report 2022 and is available online at <https://evolva.com/financial-data/full-year-results/>.

7.2 Election of the Chairman of the Board of Directors

Proposal: The Board of Directors proposes the election of Stephan Schindler as Chairman of the Board of Directors for a term of office of one-year until the end of the Annual General Meeting 2024.

Explanations: The current Chairman of the Board of Directors, Beat In-Albon, has decided for time reasons not to stand for a further term of office as Chairman of the Board of Directors. Stephan Schindler has declared that he will stand for a term of office as Chairman of the Board of Directors; until now, he has already served as Vice-chairman of the Board of Directors. Beat In-Albon will serve as Vice-chairman of the Board of Directors.

7.3 Election of the members of the Compensation Committee

Proposal: The Board of Directors proposes to elect the following persons individually to the Compensation Committee for a term of office of one-year until the end of the Annual General Meeting 2024:

- 7.3.1 Christoph Breucker (current)
- 7.3.2 Andreas Pfluger (new)

Explanations: Christoph Breucker as current member of the Compensation Committee is available for a further term of office. The Board of Directors also proposes the election of Andreas Pfluger to the Compensation Committee. The Board of Directors intends to appoint Christoph Breucker as Chairman of the Compensation Committee, subject to his election as member of the Compensation Committee.

7.4 Election of the auditors

Proposal: The Board of Directors proposes the re-election of MAZARS AG, Zurich, as auditors for a one-year term of office until the end of the Annual General Meeting 2024.

Explanations: The General Meeting is responsible for the election of the auditors. MAZARS AG has confirmed to exercise the mandate also for the financial year 2023 if elected.

7.5 Election of the independent proxy

Proposal: The Board of Directors proposes the re-election of Dr. Oscar Olano, staehelin olano Advokatur und Notariat, Basel, as independent proxy for a term of office of one-year until the end of the Annual General Meeting 2024.

Explanations: Dr. Oscar Olano, staehelin olano Advokatur und Notariat, Basel, has confirmed to exercise the mandate for a further term of office if elected.

8. Compensation of the Board of Directors

Proposal: The Board of Directors proposes to approve a total amount of CHF 0.7 million for the maximum compensation for the members of the Board of Directors (maximum total amount 2022/2023: CHF 0.7 million) until the next Annual General Meeting in 2024.

Explanations: The compensation for the members of the Board of Directors does not include any variable components (unchanged from previous year). A detailed description of Evolva's compensation principles and details of the actual and proposed amounts of compensation for the members of the Board of Directors can be found in the Compensation Report (pages 72 ff. of the Annual Report 2022), which is available online at <https://evolva.com/financial-data/full-year-results/>.

9. Compensation of the Executive Management

Proposal: The Board of Directors proposes to approve a total amount of CHF 2.5 million for the maximum fixed and variable compensation for the members of the Executive Management for the period from July 1, 2023 to June 30, 2024 (maximum total amount 2022/2023: CHF 2.5 million).

Explanations: The proposed maximum total amount (unchanged from previous year) is at exchange rates at the end of 2022. The elements of the compensation structure for the members of the Executive Management are aligned with the interests of the shareholders. They include:

- **Fixed cash compensation** – At market conditions
- **Short-term variable compensation** (up to 20 % of base salary) – Instead of a traditional cash bonus, the Executive Management is awarded Performance Share Units (PSUs) with a one-year vesting period. Unlocking of the PSUs is dependent on the achievement of certain business performance criteria at the end of the vesting period
- **Long-term incentive awards** (up to 75 % of base salary) – Compensation in the form of PSUs. The plan includes a performance measurement period of three years. Provided that the performance targets are met, 1/3 of the allocated PSUs will vest in each of the following three years after the end of the three-year performance measurement period, with the first vesting taking place immediately after the end of the performance measurement period.

A detailed description of Evolva's compensation principles and details of the actual and proposed amounts of compensation to the members of the Executive Management can be found in the Compensation Report (pages 72 ff. of the Annual Report 2022), which is available online at <https://evolva.com/financial-data/full-year-results/>.

10. Amendments to the Articles of Association

Explanations: The Board of Directors proposes to amend the Articles of Association of Evolva Holding LTD, in particular to bring them into line with the revised corporate law, which came into force on January 1, 2023. The wording of the Articles of Association proposed for amendment can be found in the Annex to this invitation as a comparison of the previous and the new wording of the articles to be amended. The proposed amendments are marked. The Annex to the invitation is available at <https://evolva.com/shareholder-info/annual-general-meeting-of-shareholders/>. The German version is also included in the publication of the invitation in the Swiss Official Gazette of Commerce.

* The numbers marked with an * are subject to change due to shares that still will be issued after publication of the invitation; for more details please refer to the comments under agenda item 5.2.

10.1 Introduction of the capital band

Proposal: The Board of Directors proposes, subject to the approval of agenda item 5 (incl. sub-items 5.1, 5.2 and 5.3) and agenda item 6 by the General Meeting, to delete Article 3a^{bis} and to reintroduce Article 3b as set out in the Annex to this invitation.

Explanations: The new corporate law, which came into force on January 1, 2023, has abandoned the instrument of authorized share capital and instead introduces a so-called capital band. With the pro-

posed capital band, the General Meeting authorizes the Board of Directors in the present case to increase the share capital by up to 20 % and to decrease it by up to 20 % without an additional vote of the General Meeting. The Board of Directors may determine when and how a capital increase or reduction shall be carried out, and may determine its modalities, such as the issue price, the type of contributions, etc. It may also decide on the exclusion of subscription rights in certain situations. Such authorization by the General Meeting may be granted for a period of up to five years. The capital band gives the Board of Directors flexibility and allows it to take advantage of business opportunities such as the acquisition of another company or new investment projects. The Board of Directors therefore proposes to introduce a capital band in Article 3b of the Articles of Association, replacing the previous authorized capital in Article 3a^{bis}, which served essentially the same purpose with regard to increasing capital.

10.2 Further changes due to the new corporate law

Proposal: The Board of Directors proposes to amend, introduce or delete Article 5, Article 9, Article 10, Article 11, Article 12, Article 14, Article 17, Article 19, Article 20, Article 31, Article 32, Article 37, Article 38, Article 39 and Article 40 of the Articles of Association of the Company as set forth in the Annex to this invitation.

Explanations: The amendments to the Articles of Association proposed under this agenda item are related to the new corporate law:

- Adjustments to comply with mandatory provisions of the new corporate law: Provisions of the Articles of Association are to be amended to bring them into line with mandatory corporate law. Shareholders who exercise their right to have an item placed on the agenda have now the right to have a statement of reasons included in the notice convening the General Meeting. Article 12 of the Articles of Association contains the relevant amendment. Under the previous law, it was possible to restrict the representation of shareholders at the General Meeting. With the amendment to Article 14 of the Articles of Association, shareholders may in future be represented by a proxy of their choice.
- Amendment to avoid discrepancies with the new corporate law: Further amendments to the Articles of Association reflect the new corporate law in order to avoid discrepancies between the Articles of Association and the applicable law. The new corporate law provides that a listed company may reject an acquirer if the latter does not expressly declare at the Company's request that he has acquired the shares in its own name and for his own account, that there is no agreement on the redemption or return of such shares and that he bears the economic risk associated with the shares. In Article 5 of the Articles of Association, the confirmations have been supplemented accordingly.
- Amendments on the use of electronic means for communication with shareholders: In order to make use of electronic means for communication with shareholders, the Board of Directors proposes to create the corresponding statutory basis in Article 37 regarding notifications to shareholders.
- Amendments merely to reflect the new wording of the law: Other amendments reflect the new wording of the law. Article 9 provides that the Annual Report, the Compensation Report and the Auditors' Report may be made available electronically. Articles 10 and 11 repeat the wording of the law with regard to the method and the content of the convocation. In Article 17, the newly introduced non-transferable powers of the General Meeting are added. Furthermore, the new corporate law no longer requires the Board of Directors to appoint a secretary. Instead, the minutes are to be signed by a keeper of the minutes, who may be appointed ad hoc. Articles 19 and 20 contain the corresponding amendments.
- Amendments on the changes in the law relating to compensation: In connection with the new corporate law, the Ordinance against Excessive Compensation in Listed Stock Corporations (VegüV) was also transferred to the new corporate law, with few changes compared to previous law. In this context, the amendments regarding non-competition clauses in Article 31 and additional mandates in Article 32 are proposed.
- Deletion of the provisions on contributions in kind: Furthermore, under this agenda item, the provisions of the Articles of Association on contributions in kind that have expired after 10 years are to be deleted (Article 38, Article 39, Article 40).

Organizational notes

Annual Report

The English-language Annual Report 2022 (including Annual Financial Statements, Consolidated Financial Statements, Compensation Report) and the Auditors' Report are available for inspection at the Company's registered office (Duggingerstr. 23, 4153 Reinach, Switzerland). The complete Annual Report is available for download on our website (<https://evolva.com/financial-data/full-year-results/>).

Admission and voting rights

This year you will receive the admission card directly with the invitation. Nevertheless, we kindly ask you to register if you wish to attend the Annual General Meeting. You can do this either electronically or by mail; you will find the necessary information on the form "Registration/Proxy authorization".

Shareholders entered in the share register on April 11, 2023, 5:00 p.m. CEST are *entitled to vote*. In the event of a sale of shareholdings listed on the admission card, the shareholder is no longer entitled to vote for the shares sold.

Granting of power of attorney (proxy)

Shareholders who do not attend the Annual General Meeting may be represented by one of the following proxies:

- their legal representative;
- a representative by means of a written proxy;
- the independent proxy Dr. Oscar Olano, LLM, staehelin olano Advokatur und Notariat, Malzgasse 15, 4052 Basel, Switzerland.

For this purpose, the procedure described in the reply coupon must be followed and the reply coupon must be completed accordingly.

Correspondence

Please address all correspondence relating to the Annual General Meeting to the share office of Evolva Holding LTD, Aktienregister, c/o Nimbus AG, Ziegelbrückstrasse 82, 8866 Ziegelbrücke, Switzerland.

With kind regards

For the Board of Directors of Evolva Holding LTD
The Chairman of the Board of Directors

Beat In-Albon

Annex - Text of the proposed revised Articles of Association

Annex - Text of the proposed revised Articles of Association

GELTENDER TEXT	REVIDIERTER TEXT
I. Company name, registered office, purpose and duration	I. Company name, registered office, purpose and duration
Article 1	Article 1
<p>Company name, registered office and duration</p> <p>Under the company name</p> <p>Evolva Holding SA Evolva Holding AG Evolva Holding Ltd</p> <p>a joint-stock company with its registered office in Reinach / BL (Switzerland) exists for an indefinite period of time in accordance with the present Articles of Association and the provisions of Title 26 of the Swiss Code of Obligations (CO).</p>	[Article unchanged]
Article 2	Article 2
<p>Purpose</p> <ol style="list-style-type: none"> 1. The purpose of the Company is to hold participations and to engage in research, development and marketing of products and processes with applications in the fields of food, nutrition, pharmaceuticals and other areas as well as all activities related thereto. 2. The Company may engage in any business directly or indirectly related to its purpose or the investment of its funds. The Company may establish branches in Switzerland and abroad, acquire interests in other companies or merge with such companies. The Company may acquire, hold and sell real estate. 	[Article unchanged]
II. Share Capital, Shares, Shareholders	II. Share Capital, Shares, Shareholders
Article 3	Article 3
<p>Share Capital</p> <p>The share capital of the Company amounts to CHF 56,064,018.35, divided into 1,121,280,367 registered shares with a par value of CHF 0.05 each. The share capital is fully paid-in.</p>	<p>Share Capital</p> <p>The share capital of the Company amounts to CHF 4'485'122*, divided into 4'485'122* registered shares with a par value of CHF 1 each. The share capital is fully paid-in.</p>
Article 3a	Article 3a
<p>Conditional capital for the purpose of financing and strategic cooperation</p> <ol style="list-style-type: none"> 1. The share capital of the Company pursuant to Article 3 of the Articles of Association shall be increased by a maximum amount of CHF 8,906,094.10 by issuing a maximum of 178,121,882 fully paid registered shares with a par value of CHF 0.05 each through the voluntary or compulsory exercise of conversion and/or option rights issued in connection with bonds or other financial market instruments or loans of the Company or one of its group companies (equity-related financial instruments). 2. Shareholders' subscription rights are excluded. The respective holders of such eq- 	<p>Conditional capital for the purpose of financing and strategic cooperation</p> <ol style="list-style-type: none"> 1. The share capital of the Company pursuant to Article 3 of the Articles of Association shall be increased by a maximum amount of CHF 712'488* by issuing a maximum of 712'488* fully paid registered shares with a par value of CHF 1 each through the voluntary or compulsory exercise of conversion and/or option rights issued in connection with bonds or other financial market instruments or loans of the Company or one of its group companies (equity-related financial instruments). <p>[Paragraphs 2 to 5 unchanged]</p>

<p>uity-related financial instruments shall be entitled to subscribe for the new shares. The conversion and/or option conditions shall be determined by the Board of Directors.</p> <ol style="list-style-type: none"> 3. The acquisition of shares through the exercise of conversion and/or option rights as well as any subsequent transfer of the shares shall be subject to the restrictions set forth in Art. 5 of these Articles of Association. 4. The Board of Directors is authorized, when issuing such equity-related financial instruments, to waive the shareholders' preferential subscription rights if (i) the purpose of the issue is to finance, including refinance, the acquisition of companies, parts of companies, participations or new investment projects, (ii) the issue is related to strategic operations and/or (iii) the issue is made on national or international capital markets (including private placements with selected strategic investors). 5. If, in the case of issuance of equity-related financial instruments, the preferential subscription right is limited or excluded by resolution of the Board of Directors: <ol style="list-style-type: none"> i. the equity-related financial instruments shall be issued at the respective market conditions, ii. the issue price of the new shares shall be determined at market conditions, taking due account of the market price of the shares and/or comparable instruments with a market price, and iii. conversion rights may be exercisable for a maximum of 15 years and option rights for a maximum of 7 years from the date of the relevant issue. 	
<p>Article 3a^{bis}</p>	<p>Article 3a^{bis}</p>
<p>Authorized capital for the purpose of financing and strategic cooperation</p> <ol style="list-style-type: none"> 1. The Board of Directors is authorized at any time until April 12, 2024 to increase the share capital in accordance with Article 3 of the Articles of Association by a maximum amount of CHF 2,020,795.45 by issuing a maximum of 40,415,909 registered shares with a par value of CHF 0.05 each, to be fully paid up. Increases by way of firm underwriting as well as increases in partial amounts are permitted. The issue amount, the time of dividend entitlement and the type of contributions shall be determined by the Board of Directors. After acquisition, the new registered shares shall be subject to the transfer restrictions pursuant to Art. 5 of the Articles of Association. 2. The Board of Directors shall be entitled to exclude the pre-emptive rights of shareholders if the new registered shares are used (a) for 	<p>[Article deleted]</p>

<p>the acquisition of companies, parts of companies or participations by exchange of shares, or (b) for the financing or refinancing of the acquisition of companies, parts of companies or participations, or (c) for new investment projects and/or (d) for placement on national or international capital markets (including private placements with selected strategic investors).</p> <p>3. If, in connection with corporate acquisitions, strategic cooperations or investment projects, obligations are assumed to service convertible bonds or loans or option bonds, the Board of Directors is entitled, for the purpose of fulfilling delivery obligations under such bonds or loans, to issue new shares excluding shareholders' subscription rights.</p> <p>4. Registered shares for which subscription rights have been granted but not exercised shall be used in the interests of the company or sold on the market at market conditions.</p>	
<p>Article 3b</p>	<p>Article 3b</p>
<p>[Article deleted]</p>	<p>Capital band</p> <p>1. The Board of Directors is authorized to change the share capital until 18 April 2028 to conduct one or more increases and/or reductions of the share capital within the upper limit of 5'382'122*, corresponding to 5'382'122* registered shares with a par value of CHF 1 each, and the lower limit of 3'588'122*, corresponding to 3'588'122* registered shares with a par value of CHF 1 each. Capital reductions can be conducted either through a reduction of the par value of the shares or through cancellation of shares or through a combination of both. If the share capital is increased from conditional capital, the upper and lower limits of the capital band as well as the amount of the issued shares shall increase accordingly.</p> <p>2. In case of a capital increase the Board of Directors shall determine the number of shares, the issue price, the form of payment required for subscription (including contribution in kind, by off-setting claims against the Company, or by converting freely disposable equity), the date of issue, the conditions governing the exercise of subscription rights and the commencement of dividend entitlement. The Board of Directors is authorized to restrict and to exclude trading of subscription rights to the new shares. In the event of subscription rights are not being exercised, the Board of Directors may, at its discretion, either allow such rights to expire worthless, place them or the shares to which they are entitled, or use them in some other manner conducive to the interests of the Company.</p> <p>3. The Board of Directors is entitled to restrict or withdraw subscription rights of existing</p>

	<p>shareholders and allocate such rights to individual shareholders, third parties, the Company or any of its group companies (i) for the acquisition of companies, parts of companies or participations by exchange of shares, (ii) for financing or refinancing the acquisition of companies, parts of companies or participations, (iii) for new investment projects and/or (iv) for the issuance on national or international capital markets (including private placements with selected strategic investors).</p> <p>4. If, in connection with corporate acquisitions, strategic cooperations or investment projects, obligations are assumed to service convertible bonds or loans or option bonds, the Board of Directors is entitled, for the purpose of fulfilling delivery obligations under such bonds or loans, to issue new shares excluding shareholders' subscription rights.</p> <p>5. The subscription and acquisition as well as any subsequent transfer of shares shall be subject to the transfer restrictions of Art. 5 of the Articles of Association.</p>
<p>Article 3c</p>	<p>Article 3c</p>
<p>Conditional capital for employees, persons of similar status and members of the Board of Directors</p> <p>1. The share capital of the Company shall be increased by a maximum of CHF 1,985,038.05 by issuing a maximum of 39,700,761 fully paid registered shares with a par value of CHF 0.05 each through the direct or indirect exercise/issuance of options or other equity instruments granted to employees of the Company or its subsidiaries, members of the Board of Directors or persons of similar position.</p> <p>2. [paragraph deleted]</p> <p>3. Shareholders' preferential subscription rights and subscription rights are excluded. The conditions for the allocation of options or other equity instruments, such as the number of shares issued, the date on which the entitlement to dividends begins and the method of payment, shall be determined by the Board of Directors in one or more special regulations (Stock Option Plan).</p> <p>4. The acquisition and any subsequent transfer of registered shares acquired through the exercise of options or through the issuance of other equity instruments pursuant to this article shall be subject to the transfer restrictions of Art. 5 of the Articles of Association.</p>	<p>Conditional capital for employees, persons of similar status and members of the Board of Directors</p> <p>1. The share capital of the Company shall be increased by a maximum of CHF 158'803* by issuing a maximum of 158'803* fully paid registered shares with a par value of CHF 1 each through the direct or indirect exercise/issuance of options or other equity instruments granted to employees of the Company or its subsidiaries, members of the Board of Directors or persons of similar position.</p> <p>[Paragraphs 2 to 4 unchanged]</p>
<p>Article 4</p>	<p>Article 4</p>
<p>Share register and share certificates and book-entry securities</p> <p>1. Any person entered in the share register as a shareholder shall be deemed to be a shareholder. The names and addresses of the</p>	<p>[Article unchanged]</p>

<p>owners and beneficiaries of the shares shall be entered in the share register. If the entry of an acquirer has been made on the basis of false information, he may be deleted from the share register by the Board of Directors after a hearing.</p> <ol style="list-style-type: none"> 2. Each shareholder shall notify the Company of his domicile and any change of domicile for entry in the share register. 3. The Company shall issue its registered shares in the form of individual certificates, global certificates or uncertificated securities. The Company shall be free, within the limits of the law, to sell its registered shares issued in one of these forms into another form at any time and without the consent of the shareholders. The Company shall bear the costs thereof. 4. If registered shares are issued in the form of individual certificates or global certificates, they shall bear the signatures of two members of the Board of Directors. Both signatures may be facsimile signatures. 5. The shareholder has no right to convert registered shares issued in a certain form into another form. However, any shareholder may at any time request the Company to issue a certificate of the registered shares held by him according to the share register. 6. Intermediated securities based on registered shares of the Company may not be transferred by assignment. No securities may be created on these intermediated securities by assignment. 	
<p>Article 5</p> <p>Restriction on Transfer and Nominee Clause</p> <ol style="list-style-type: none"> 1. The shares may only be transferred or given for use with the consent of the Company. Consent shall be granted if the acquirer states his name, address and nationality (in the case of legal entities, his registered office) on a form provided by the Company and declares that he has acquired the shares in his own name and for his own account. 2. Persons who do not expressly declare in the application for registration that they hold the shares for their own account ("nominees") shall be entered in the share register without further ado as shareholders with voting rights up to a maximum of 5% of the respective outstanding share capital. In excess of this limit, registered shares of nominees will only be entered with voting rights if the nominee concerned agrees in writing to disclose, if applicable, the names, addresses and shareholdings of those persons for whose account he holds 1% or more of the respective outstanding share capital. The limit of 5% applies mutatis mutandis to nominees who are affiliated with each other in terms of capital or voting 	<p>Article 5</p> <p>Restriction on Transfer and Nominee Clause</p> <ol style="list-style-type: none"> 1. The shares may only be transferred or given for use with the consent of the Company. Consent shall be granted if the acquirer states his name, address and nationality (in the case of legal entities, his registered office) on a form provided by the Company and declares, (i) that he has acquired the shares in his own name and for his own account, (ii) that no agreements on the redemption or return of such shares exist and (iii) that he bears the risk associated with the shares. 2. Persons who do not expressly provide the confirmations listed in paragraph 1 in their application for registration ("nominees") shall be entered in the share register without further ado as shareholders with voting rights up to a maximum of 5% of the respective outstanding share capital. In excess of this limit, registered shares of nominees will only be entered with voting rights if the nominee concerned agrees in writing to disclose, if applicable, the names, addresses and shareholdings of those persons for whose account he

<p>rights, through common management or in any other way.</p> <p>3. The Company may, after hearing the party concerned, delete entries in the share register if these have been made as a result of false information provided by the acquirer. The acquirer must be informed of the deletion without delay.</p>	<p>holds 1% or more of the respective outstanding share capital. The limit of 5% applies mutatis mutandis to nominees who are affiliated with each other in terms of capital or voting rights, through common management or in any other way.</p>
<p>Article 6</p> <p>Subscription Right</p> <p>1. In the event of an increase in the share capital, each existing shareholder shall have the right, unless the Articles of Association or the General Meeting determine otherwise, to subscribe for a portion of the new shares corresponding to his existing shareholding.</p> <p>2. Subscription rights not exercised shall be offered by the Board of Directors to other shareholders or third parties at its discretion.</p> <p>3. if there are important reasons within the meaning of the law, the General Meeting may limit this subscription right of existing shareholders or dispense with it altogether.</p>	<p>Article 6</p> <p>[Article unchanged]</p>
<p>III. Organization of the Company</p>	<p>III. Organization of the Company</p>
<p>Article 7</p> <p>Organs</p> <p>1. the organs of the company are</p> <ol style="list-style-type: none"> a) General Meeting b) Board of Directors c) Compensation Committee d) Auditors e) Independent Proxy 	<p>Article 7</p> <p>[Article unchanged]</p>
<p>A. Annual General Meeting</p>	<p>A. Annual General Meeting</p>
<p>Article 8</p> <p>Competence</p> <p>The General Meeting is the supreme body of the Company.</p>	<p>Article 8</p> <p>[Article unchanged]</p>
<p>Article 9</p> <p>Ordinary General Meeting</p> <p>The ordinary General Meeting shall be held annually within six months after the end of the fiscal year; at the latest twenty days prior to the meeting, the annual report, the remuneration report and the auditors' report shall be made available for inspection by the shareholders at the registered office of the Company.</p>	<p>Article 9</p> <p>Ordinary General Meeting</p> <p>The ordinary General Meeting shall be held annually within six months after the end of the fiscal year. At the latest twenty days prior to the meeting, the annual report, the remuneration report and the auditors' reports shall be made available to the shareholders. If the documents are not accessible electronically, each shareholder may request that they be sent to him in due time.</p>
<p>Article 10</p> <p>Extraordinary General Meeting</p> <p>Extraordinary General Meetings shall be held if the Board of Directors or the Auditors deem it appropriate. In addition, extraordinary General Meetings must be convened by resolution of a General Meeting or if requested by one or more shareholders who together represent at least 5% of the share capital, in a petition signed by such shareholder or shareholders, stating the subject matter of the meeting and the proposals..</p>	<p>Article 10</p> <p>Extraordinary General Meeting</p> <ol style="list-style-type: none"> 1. Extraordinary General Meetings shall be held if the Board of Directors or the Auditors deem it appropriate. 2. Shareholders representing at least 5% of the share capital or the votes may request the convening of a General Meeting. They must request the convocation in writing. The items on the agenda and the proposals must be included in the request.
<p>Article 11</p> <p>Convening</p>	<p>Article 11</p> <p>Convening and meeting location</p>

<ol style="list-style-type: none"> 1. The General Meeting shall be convened by the Board of Directors at least twenty days before the date of the meeting. The meeting shall be convened by means of a single announcement in the Company's official publications. Registered shareholders may also be notified in writing. 2. The notice of meeting must contain the items to be discussed as well as the proposals of the Board of Directors and, if applicable, of the shareholders who have requested the holding of a General Meeting and, in the case of election business, the names of the proposed candidates. 	<ol style="list-style-type: none"> 1) The General Meeting shall be convened by the Board of Directors at least twenty days before the date of the meeting. The meeting shall be in the manner laid down in article 37 for notifications to the shareholders. 2) The notice convening the General Meeting shall state: <ol style="list-style-type: none"> a. the date, beginning, nature and place of the General Meeting; b. the agenda items; c. the proposals of the Board of Directors with a brief statement of reasons; d. the proposals of the shareholders, if any, together with a brief statement of reasons; e. the name and the address of the independent proxy.
<p>Article 12</p>	<p>Article 12</p>
<p>Agenda</p> <ol style="list-style-type: none"> 1. Shareholders holding at least 0.5% of the share capital or the votes or representing shares with a par value of CHF 1 million may request that an item be placed on the agenda. Such a request must be made in writing at least thirty-five days prior to the meeting, stating the item to be discussed and the proposals of the shareholder. 2. No resolutions may be passed on items which have not been duly announced. However, this does not apply to a resolution on a motion to convene an extraordinary General Meeting or a resolution to conduct a special audit. 	<p>Agenda</p> <ol style="list-style-type: none"> 1. Shareholders holding at least 0.5% of the share capital or the votes may request that an item be placed on the agenda or that proposals for agenda items be included in the notice convening the General Meeting. Such requests must be submitted in writing to the Board of Directors at least thirty-five days prior to the meeting, stating the items to be discussed and the proposals of the shareholder. Shareholders may submit a brief statement of reasons together with the agenda items or proposals, which must be included in the notice convening the General Meeting. 2. No resolutions may be passed on items which have not been duly announced. However, this does not apply to a resolution on a motion to convene an extraordinary General Meeting or a resolution to conduct a special investigation.
<p>Article 13</p>	<p>Article 13</p>
<p>Chairmanship of the General Meeting and Minutes</p> <ol style="list-style-type: none"> 1. The General Meeting shall be held at the place determined by the Board of Directors. The Chairman of the Board of Directors or, in his absence, a Vice-Chairman or another member designated by the Board of Directors shall preside over the meeting. 2. The Chairman shall appoint the keeper of the minutes and the scrutineers. The minutes shall be signed by the Chairman and the keeper of the minutes. 	<p>[Article unchanged]</p>
<p>Article 14</p>	<p>Article 14</p>
<p>Representation of shareholders</p> <ol style="list-style-type: none"> 1. The Board of Directors shall issue the procedural rules for participation and representation at the General Meeting and shall regulate the requirements for proxies and instructions. 	<p>[Paragraph 1 unchanged]</p> <ol style="list-style-type: none"> 2. Each shareholder may be represented at the General Meeting by the independent proxy or by means of a written proxy by any other person of such shareholder's choice.

<p>2. A shareholder may only be represented at the General Meeting by his legal representative, another shareholder with voting rights or the independent proxy.</p>	
<p>Article 15</p>	<p>Article 15</p>
<p>Voting Rights Each share shall entitle the holder to one vote.</p>	<p>[Article unchanged]</p>
<p>Article 16</p>	<p>Article 16</p>
<p>Resolutions, Elections</p> <ol style="list-style-type: none"> 1. Unless otherwise provided by law, the General Meeting shall pass resolutions and hold elections by a relative majority of the votes cast (abstentions, blank or invalid ballots shall not be counted for the purpose of calculating the majority). 2. Voting and elections shall take place either openly by show of hands or by electronic means, unless the General Meeting decides on a written vote or election or the Chairman orders such a vote or election. 3. The Chairman may always have an open election or vote repeated by a written vote if, in his opinion, there is any doubt as to the result of the vote. In this case, the preceding open election or vote shall be deemed not to have taken place. 4. If the first ballot does not result in an election and there is more than one candidate for election, the Chairman shall order a second ballot in which a relative majority shall decide. 	<p>[Article unchanged]</p>
<p>Article 17</p>	<p>Article 17</p>
<p>Powers of the General Assembly The following business is reserved for the General Assembly:</p> <ol style="list-style-type: none"> a. the adoption and amendment of the Articles of Association b. the election of the members of the Board of Directors, the Chairman of the Board of Directors, the members of the Compensation Committee, the Auditors and the independent voting representative c. the approval of the management report and the consolidated financial statements d. the approval of the total amounts of compensation of the Board of Directors and the Executive Board pursuant to Article 28 of these Articles of Association e. the approval of the annual financial statements and the passing of resolutions on the appropriation of the balance sheet profit, in particular the setting of the dividend f. the discharge from liability of the members of the Board of Directors and the Executive Board g. the passing of resolutions on matters which are reserved to the General Meeting by law or by the Articles of Association. 	<p>Powers of the General Assembly The following business is reserved for the General Assembly:</p> <ol style="list-style-type: none"> a. the adoption and amendment of the Articles of Association b. the election of the members of the Board of Directors, the Chairman of the Board of Directors, the members of the Compensation Committee, the Auditors and the independent voting representative c. the approval of the management report and the consolidated financial statements d. the approval of the total amounts of compensation of the Board of Directors and the Executive Board pursuant to Article 28 of these Articles of Association e. the approval of the annual financial statements and the passing of resolutions on the appropriation of the balance sheet profit, in particular the setting of the dividend f. to determine the interim dividend and approve the interim financial statements required for this purpose g. to resolve on the repayment of the statutory capital reserve h. the discharge from liability of the members of the Board of Directors and the Executive Board

	<ul style="list-style-type: none"> i. to decide on the delisting of the Company's equity securities j. the passing of resolutions on matters which are reserved to the General Meeting by law or by the Articles of Association.
B. Board of Directors	B. Board of Directors
Article 18	Article 18
<p>Composition, Term of Office</p> <ol style="list-style-type: none"> 1. The Board of Directors shall consist of 3 to 11 members. 2. The members of the Board of Directors and the Chairman of the Board of Directors shall be elected individually by the General Meeting for a term of office until the conclusion of the next ordinary General Meeting. The term of office shall be determined for each member at the time of election. Re-election is possible. If the chairmanship is vacant, the Board of Directors shall appoint a Chairman from among its members until the conclusion of the next ordinary General Meeting. 	[Article unchanged]
Article 19	Article 19
<p>Constitution</p> <p>The Board of Directors shall constitute itself except for the election of the Chairman of the Board of Directors and the members of the Compensation Committee. It shall elect one or more Vice-Chairmen from among its members. It shall appoint its Secretary, who need not be a member of the Board of Directors.</p>	<p>Constitution</p> <p>The Board of Directors shall constitute itself except for the election of the Chairman of the Board of Directors and the members of the Compensation Committee. It shall elect one or more Vice-Chairmen from among its members.</p>
Article 20	Article 20
<p>Convening of meetings and passing of resolutions</p> <ol style="list-style-type: none"> 1. The rules governing meetings, the quorum and the quorums for resolutions of the Board of Directors shall be governed by the Organizational Regulations. 2. In the event of a tie, the Chairman shall have the casting vote. 3. Minutes shall be kept of all discussions and resolutions of the Board of Directors and shall be signed by the Chairman and the Secretary. 	<p>Convening of meetings and passing of resolutions</p> <p>[Paragraphs 1 and 2 unchanged]</p> <ol style="list-style-type: none"> 3. Minutes shall be kept of all discussions and resolutions of the Board of Directors and shall be signed by the Chairman and the keeper of the minutes.
Article 21	Article 21
<p>Duties</p> <p>The Board of Directors shall decide on all matters which are not reserved or assigned by law, the Articles of Association or regulations to another body of the Company.</p>	[Article unchanged]
Article 22	Article 22
<p>Delegation of the management and organizational regulations</p> <ol style="list-style-type: none"> 1. The Board of Directors may delegate the management of the Company in whole or in part to one or more of its members or to third parties (management) in accordance with organizational regulations. 2. The Board of Directors shall draw up organizational regulations specifying its powers in 	[Article unchanged]

detail and the powers and duties of the management.	
C. Compensation Committee	C. Compensation Committee
Article 23	Article 23
<p>Election, term of office</p> <p>The Compensation Committee shall consist of at least two members of the Board of Directors. The General Meeting elects the members of the Compensation Committee individually for a term of office until the end of the next ordinary General Meeting. Re-election is possible. In case of vacancies in the Compensation Committee, the Board of Directors shall appoint one or more members from among its members until the end of the next ordinary General Meeting. The Compensation Committee constitutes itself. The Board of Directors shall appoint a Chairman. In addition, the Board of Directors shall issue regulations on the organization and decision-making of the Compensation Committee.</p>	[Article unchanged]
Article 24	Article 24
<p>Duties</p> <p>The Compensation Committee shall assist the Board of Directors in establishing and reviewing the compensation policy and guidelines and the performance targets as well as in preparing the proposals to the General Meeting regarding the compensation of the Board of Directors and the Executive Board, and may submit proposals to the Board of Directors on other compensation matters. The Board of Directors shall determine in regulations for which functions of the Board of Directors and the Executive Board the Compensation Committee shall submit proposals to the Board of Directors regarding performance targets, target values and compensation, and for which functions of the Board of Directors and the Executive Board it shall determine performance targets, target values and compensation within the framework of the Articles of Association and the guidelines issued by the Board of Directors. The Board of Directors may assign further tasks to the Compensation Committee, which shall be defined in the regulations.</p>	[Article unchanged]
D. Auditors	D. Auditors
Article 25	Article 25
<p>Election and term of office</p> <p>The Auditors shall be elected annually by the General Meeting and shall have the rights and duties prescribed by law.</p>	[Article unchanged]
Article 26	Article 26
<p>Duties</p> <ol style="list-style-type: none"> 1. The Auditors shall be responsible for auditing the accounting records and the annual financial statements in accordance with the provisions of the law. 2. The General Meeting may extend the duties and powers of the Auditors at any time, but the Auditors may not be entrusted with any 	[Article unchanged]

<p>duties of the Board of Directors or with any duties which would impair their independence.</p> <p>3. The auditors shall submit to the General Meeting a written report on the results of the audit of the annual financial statements and the proposal for the appropriation of the balance sheet profit, in which they recommend that the annual financial statements be approved, with or without qualification, or that they be rejected.</p>	
<p>E. Independent Proxy</p>	<p>E. Independent Proxy</p>
<p>Article 27</p>	<p>Article 27</p>
<p>Election and term of office</p> <p>The General Meeting elects the independent proxy. It may elect a deputy. In order to avoid a lack of organization, the independent proxy may be appointed by the Board of Directors in exceptional cases.</p> <p>The term of office of the independent proxy ends at the end of the next ordinary General Meeting. Re-election is possible.</p> <p>A dismissal is effective as of the end of the General Meeting at which the independent proxy was dismissed.</p>	<p>[Article unchanged]</p>
<p>IV. Remuneration of the Members of the Board of Directors and the Executive Board</p>	<p>IV. Remuneration of the Members of the Board of Directors and the Executive Board</p>
<p>Article 28</p>	<p>Article 28</p>
<p>Approval of remuneration</p> <p>The General Meeting shall approve the proposals of the Board of Directors with respect to the maximum aggregate amounts of:</p> <ol style="list-style-type: none"> 1. fixed and variable remuneration of the Board of Directors until the next ordinary General Meeting; and 2. fixed and variable compensation of the Executive Board from July 1 of the current year until June 30 of the following year. <p>The Board of Directors may submit proposals to the Annual General Meeting for approval with regard to the maximum total amounts, several maximum partial amounts for the current or other periods and/or individual compensation elements and/or with regard to additional amounts for specific compensation elements as well as additional conditional proposals.</p> <p>Notwithstanding the aforementioned provisions, the Company or companies directly or indirectly controlled by it may pay compensation prior to approval by the General Meeting, subject to subsequent approval. The Board of Directors must submit the annual compensation report to the General Meeting for a consultative vote.</p> <p>In the event that the General Meeting does not approve a proposal of the Board of Directors, the Board of Directors shall determine the relevant (maximum) total amount or (maximum) partial amounts, taking into account all relevant factors, and submit the amounts thus determined to the</p>	<p>[Article unchanged]</p>

<p>same General Meeting, to an extraordinary General Meeting or to the next ordinary General Meeting for approval.</p> <p>The remuneration may be paid by the Company or by companies directly or indirectly controlled by it.</p>	
<p>Article 29</p> <p>Additional amount</p> <p>The Company or companies directly or indirectly controlled by it are authorized to pay an additional amount to members of the Executive Board who join the Company or have been appointed to the Executive Board during the period for which the compensation has already been approved by the General Meeting. The Chief Executive Officer and the other members of the Executive Board shall each receive an additional amount of compensation not exceeding 40% of the last approved total amount of compensation of the Executive Board. The additional amount may only be used if the total amount of the compensation of the Executive Board approved by the General Meeting per compensation period until the next vote of the General Meeting is not sufficient for the compensation of the new members.</p>	<p>Article 29</p> <p>[Article unchanged]</p>
<p>Article 30</p> <p>Compensation</p> <p>In addition to a fixed compensation, the members of the Board of Directors and of the Executive Board may be paid a variable compensation based on the achievement of certain performance targets or determined at their discretion for extraordinary performance. The variable compensation shall be based on corporate performance or at discretion.</p> <p>The performance targets may include personal, corporate, growth, value and division-specific targets and targets calculated in comparison with the market, other companies or comparable benchmarks, taking into account the function and level of responsibility of the recipient of the variable compensation. The Board of Directors or, if delegated to it, the Compensation Committee determines the weighting of the performance targets and the respective target values and exercises its discretion. It provides information on this in the compensation report.</p> <p>Compensation is paid in the form of cash, shares, options, comparable instruments or units, or non-cash benefits or services. The Board of Directors determines the vesting conditions, allocation conditions, exercise conditions and deadlines, as well as any blocking periods and forfeiture conditions. It may provide for vesting conditions, exercise conditions and periods and blocking periods to be shortened or cancelled due to the occurrence of certain events in advance, such as a change of control or the termination of an employment or mandate relationship, for compensation to be paid on the assumption that the target</p>	<p>Article 30</p> <p>[Article unchanged]</p>

<p>values are achieved, or for compensation to be forfeited. The Board of Directors shall take into account the Company's ability to recruit suitable persons on the labor market and to retain employees. The Company may acquire the necessary shares or other equity securities on the market or provide them in the form of a conditional capital increase.</p> <p>The compensation may be paid by the Company or by companies directly or indirectly controlled by it.</p>	
<p>Article 31</p>	<p>Article 31</p>
<p>Contracts with members of the Board of Directors and the Executive Board</p> <p>The Company or companies directly or indirectly controlled by it may enter into contracts of indefinite or limited duration with members of the Board of Directors concerning their mandat and remuneration. The duration and termination are governed by the term of office and the law.</p> <p>The Company or companies directly or indirectly controlled by it may enter into employment contracts with members of the Executive Board for an indefinite period or for a fixed term. Fixed-term contracts have a maximum term of one year; renewal is permitted. Unlimited contracts have a maximum notice period of one year.</p> <p>The agreement of non-competition clauses for the period after the termination of an employment contract is permissible. Their duration shall not exceed one year. Compensation may be paid to compensate for such a non-competition clause, the amount of which may not exceed the annual remuneration last paid to that member before leaving the company.</p>	<p>Contracts with members of the Board of Directors and the Executive Board</p> <p>The Company or companies directly or indirectly controlled by it may enter into contracts of indefinite or limited duration with members of the Board of Directors concerning their mandate and remuneration. The duration and termination are governed by the term of office and the law.</p> <p>The Company or companies directly or indirectly controlled by it may enter into employment contracts with members of the Executive Board for an indefinite period or for a fixed term. Fixed-term contracts have a maximum term of one year; renewal is permitted. Unlimited contracts have a maximum notice period of one year.</p> <p>The agreement of non-competition clauses, which are justified on business grounds, for the period after the termination of an employment contract is permissible. Their duration shall not exceed one year. Compensation may be paid to compensate for such a non-competition clause, the amount of which may not exceed the average compensation during the last three financial years.</p>
<p>Article 32</p>	<p>Article 32</p>
<p>Additional mandates</p> <p>No member of the Board of Directors may hold more than 4 and no member of the Executive Board more than 2 additional mandates in listed companies. In addition, no member of the Board of Directors may hold more than 8 and no member of the Executive Board more than 4 additional mandates in non-listed companies.</p> <p>This restriction does not apply to</p> <ol style="list-style-type: none"> 1. mandates in companies which are controlled by the company directly or indirectly or in joint agreement with third parties or which control the company directly or indirectly alone or in joint agreement with third parties; 2. mandates held by a member of the Board of Directors or the Executive Board on behalf of the Company or companies directly or indirectly controlled by the Company. No member of the Board of Directors or the Executive Board may hold more than 10 such mandates; and 3. mandates in associations, non-profit organizations and foundations, trusts as well as 	<p>Additional mandates</p> <p>[Introduction and paragraphs 1 to 3 unchanged]</p> <p>Mandates are deemed to be activities which the members of the Board of Directors, the Executive Board and any Advisory Board perform in comparable functions at other companies with an economic purpose. Mandates in different legal entities which are under common control or the same economic entitlement shall be considered as one mandate.</p>

<p>employee benefit foundations. No member of the Board of Directors or the Executive Board may hold more than 10 such mandates.</p> <p>Mandates in the respective highest management and administrative body of a legal entity which is obliged to be entered in the Commercial Register or in a corresponding foreign register are deemed to be mandates. Mandates in different legal entities which are under common control or the same economic entitlement shall be considered as one mandate.</p>	
Article 33	Article 33
<p>Loans and pension benefits outside the occupational pension scheme</p> <p>Loans to members of the Board of Directors and the Executive Board may be granted by the Company or by companies directly or indirectly controlled by it only at market conditions and only as long as the total amount of the outstanding loans to such member of the Board of Directors or the Executive Board, including the loans to be granted, does not exceed twice the annual compensation last paid to such member.</p> <p>The value of pension benefits outside the occupational pension scheme paid by the Company or companies directly or indirectly controlled by it to a former member of the Board of Directors or the Executive Board may not exceed 100% of the annual compensation paid to this member before leaving the company. In the case of lump-sum settlements, the value of a pension benefit outside the occupational pension scheme shall be determined on the basis of recognized actuarial methods.</p>	[Article unchanged]
V. Financial year, Accounting	V. Financial year, Accounting
Article 34	Article 34
<p>Financial year</p> <p>The beginning and end of the financial year shall be determined by the Board of Directors.</p>	[Article unchanged]
Article 35	Article 35
<p>Accounting and appropriation of profits</p> <ol style="list-style-type: none"> 1. The books of the corporation shall be kept in accordance with established commercial principles. The balance sheet, the income statement and the notes to the financial statements shall be prepared in accordance with the provisions of the law. 2. The annual profit shall be at the disposal of the General Meeting in accordance with the statutory provisions. 	[Article unchanged]
VI. Dissolution and Liquidation	VI. Dissolution and Liquidation
Article 36	Article 36
<p>Dissolution and liquidation</p> <ol style="list-style-type: none"> 1. The General Meeting may resolve to dissolve and liquidate the Corporation in accordance with the law and the Articles of Association. 2. Unless the General Meeting which adopts the liquidation resolution appoints special liquidators, the liquidation shall be carried out by the Board of Directors in office. 	[Article unchanged]

<p>3. The liquidation shall be carried out in accordance with the provisions of Art. 742 et seq. OR, subject to other resolutions passed by the General Meeting. In particular, the liquidators are also authorized to sell the assets by private contract.</p>	
<p>VII. Notices and Publication Organ</p>	<p>VII. Notices and Publication Organ</p>
<p>Article 37</p>	<p>Article 37</p>
<p>Announcements Notices to shareholders and announcements shall be made in the Swiss Official Gazette of Commerce (SHAB). The Board of Directors may determine further publication media.</p>	<p>Notices Convocations and notices to shareholders may, at the discretion of the Board of Directors, be validly made by publication in the Swiss Official Gazette of Commerce (SHAB), by letter or e-mail to the shareholders' contact details last recorded in the share register.</p>
<p>VIII. Transitional Provisions</p>	<p>VIII. Transitional Provisions</p>
<p>Article 38</p>	<p>Article 38</p>
<p>Contribution in kind Pursuant to the contribution in kind agreements of October 8, 11, 12 and 13, 2004, the Company shall acquire from Danmarks Grundforskningsfond, in DK-København K; Jekoman ApS, in DK-Birkerød; MPM Holding ApS, in DK-København NV; Kjell Stenberg, in SE-Åkers Styckebruk; Carlsberg A/S, in DK-København V; Novo A/S, in DK-Bagsværd; Lønmodtagernes Dyrtidsfond, in DK-København K; Medicon Valley Capital Denmark K/S, in DK-København S; Medicon Valley Capital KB, in SE-Malmö; Dansk Kapitalanlæg A/S, in DK-København K; OTC Innovation 3, in F-Paris; INNOVEN 1999 FCPI n°3, in F-Paris; INNOVEN 2001 FCPI N°5, in F-Paris; INNOVEN 2002 FCPI n°6, in F-Paris; INNOVEN 2003 FCPI n°7, in F-Paris; FCPI POSTE INNOVATION, in F-Paris; FCPI POSTE INNOVATION 2, in F-Paris; FCPI POSTE INNOVATION 3, in F-Paris; FCPI POSTE INNOVATION 5, in F-Paris; FCPI POSTE INNOVATION 6, in F-Paris a total of 4,311,583 registered shares of Combio A/S, in Copenhagen with par value DKK 1. – corresponding to 100% of the share capital. As consideration, the contributors in kind will receive 1,865,030 fully paid registered shares (series C preferred shares) with a par value of CHF 0.20 each of the company at an issue price of CHF 30,399,989. The value exceeding the par value of the newly issued registered shares shall be booked by the Company as premium.</p>	<p>[Article deleted]</p>
<p>Article 39</p>	<p>Article 39</p>
<p>Contribution in kind According to the contribution in kind agreements dated August 10, 2007, the Company shall acquire from Varuma AG, Basel, Mr. Werner Henrich, Binningen, Mr. Alfredo Bruno, Biel-Benken, Mr. Anton Ticktin, Brighton & Hove/ UK and Mr. Christian Frei, Münchenstein, a total of 108,751 registered shares at CHF 1.- and 200,000 registered shares A at CHF 1. - of TLT Medical Ltd, Reinach/BL, corresponding to 100% of the share capital of TLT Medical Ltd. As consideration, the</p>	<p>[Article deleted]</p>

<p>contributors will receive a total of 52,820 fully paid registered shares of the Company with a nominal value of CHF 0.20 each at an issue price of CHF 38.21, of which Varuma AG will receive 37,652, Mr. Werner Henrich 12,551 and Mr. Alfredo Bruno 2,617. Upon the occurrence of certain conditions, additional payments to the contributors in kind will be due in the maximum amount of CHF 55 million. The value exceeding the nominal value of the newly issued registered shares will be booked as premium at the Company.</p>	
<p>Article 40</p>	<p>Article 40</p>
<p>Contribution in kind According to the contribution in kind agreement of December 11, 2009, the Company shall acquire from Peteris Alberts, Helsingborg/Sweden, Aravis General Partner Ltd, Cayman Islands/UK, Roberto Archila Diaz, Basel/Switzerland, Astellas Venture Capital LLC, Menlo Park/USA, Auri-ga Partners (Auriga Ventures III), Paris/France, Baltisches Haus Limited, Vilnius/Lithuania, Florian Bauer, Matieland/South Africa, BioMedInvest-II L.P., Channel Islands/UK, Jay Birnbaum, New Jersey/USA, Thiamo Bousseghoune, Pfastatt/France, Federico Michele Brianza, Riehen/Switzerland, Andreas Crameri, California/USA, Dansk Innovations-investerings P/S, Copenhagen/Denmark, Keith Dawson, Jouxens-Mezery/Switzerland, Usha Deshpande, Hyderabad/India, Alexander Archibald Dobbie, Glasgow/UK, Entrepreneurs Fund, St Helier, Jersey, Evolva Ltd., Allschwil/Switzerland, Bengt Falk, Uppsala/Sweden, Christophe Folly, Basel/Switzerland, Stanley Goldman, California/USA, Neil Goldsmith, Delémont/Switzerland, Franziska Grassinger, Basel/Switzerland, Esben Halkjaer Hansen, Frederiksberg C/Denmark, Jakob Dynnes Hansen, Basel/Switzerland, Jorgen Hansen, Frederiksberg/Denmark, Anders Hansson, Basel/Switzerland, Daniel Hari, Basel/Switzerland, Denise Harney, Saint Louis/France, Trine Hefsgaard Green, Basel/Switzerland, Jutta Heim, Ramlinsburg/Switzerland, Steen Heide Hemmingsen, Allerod/Denmark, Hoiberg ApS, Copenhagen/Denmark, Melya Hughes Crameri, California/USA, Michael Janes, Hesingue/France, Sanne Jensen, Frederiksberg/Denmark, Max Kaufmann, Corseaux/Switzerland, Julia Klopp, Basel/Switzerland, Philipp Knechtle, Basel/Switzerland, Gertrud Kock, Roskilde/Denmark, Charlotte Kristensen, Lyngby/Denmark, Karsten Kristiansen, Broby/Denmark, Pascal Longchamp, Basel/Switzerland, Henrik Malmos,</p>	<p>[Article deleted]</p>

Praesto/Denmark, Milena Maver,
 Basel/Switzerland, Jean-Philippe Meyer,
 Mulhouse/France, Mona Lisa Capital SA,
 Bern/Switzerland, Panchapagesa Muthuswamy
 Murali, Coimbatore/India, Dafina Mustafa,
 Liestal/Switzerland, Michael Naesby,
 Basel/Switzerland, Curt Aime Friis Nielsen,
 Basel/Switzerland, Curt Aime Friis Nielsen,
 Basel/Switzerland, Soren Nielsen,
 Allerod/Denmark, Garry Nolan, California/USA,
 Novartis Bioventures Fund, Bermuda/UK,
 Thomas Ostergaard Tange, Basel/Switzerland,
 Charlotte Overup, Kastrup/Denmark, Martin
 Pedersen, Bagsvaerd/Denmark, Phytera Inc,
 Massachusetts/USA, Sakkie Pretorius, SA Glen
 Osmond, Adelaide/Australia, Paul Rainey, Auck-
 land/New Zealand, Nina Rasmussen,
 Hvidovre/Denmark, Renaissance PME fondati-
 on suisse d'investissement, represented by Vinci
 Capital Switzerland SA, Lausanne/Switzerland,
 Grethe Rose, Vieux-Ferrette/France, Ariel Ruiz
 Altaba, New York/USA, Kjell Sakariassen, Biella
 BI/Italy, Giovanni Salerno, Freiburg/Germany,
 Gerhard Sandmann, Oberursel/Germany, Alex-
 andra Santana Sorensen, Allschwil/Switzerland,
 Markus Schwab, Lörrach/Germany, Giora Sim-
 chen, Jerusalem/Israel, Ernesto Simon Vecilla,
 California/USA, Willam Stemmer, Califor-
 nia/USA, Isabelle Stöcklin, Basel/Switzerland,
 Sunstone Life Science Ventures Fund I K/S ac-
 ting through its general partner Sunstone LSV
 General Partners I ApS, Copenhagen/Denmark,
 Symbion Capital I a/s, Kgs. Lyngby/Denmark,
 Joan Thuun Hansen, Skaevinge/Denmark, Tanja
 Thybo Frederiksen, Kobenhavn O/Denmark,
 Olca Titiz, Basel/Switzerland, Jean-Philippe
 Tripet, Zurich/Switzerland, Richard Ulevitch,
 Cali-fornia/USA, Stephan van Sint Fiet, Zur-
 ich/Switzerland, Wellington Partners Ventures III
 Life Science Fund LP, Channel Islands/UK, Wel-
 lington Partners Ventures III Life Science Net-
 work Fund LP, Channel Islands/UK, Donna Wil-
 liams, Huningue/France, Heino Agerskov, Hil-
 lerod/Denmark, Claude Ammann, Epalin-
 ges/Switzerland, CVDC, Basel/Switzerland,
 Jean Luc Niedergang, Guebwiller/France, Iris
 Tripet, Zurich/Switzerland, Anne Katrine Win-
 teroe, Copenha g en/Denmark, Yulia Yakovleva,
 Basel/Switzerland 318,477 registered shares
 and preferred shares with a par value of CHF 20.-
 - of Evolva SA, in Allschwil, corresponding to
 100% of the share capital of Evolva SA.
 As consideration, the aforementioned contribu-
 tors in kind will receive a total of 117,836,490 fully
 paid registered shares of the Company with a par
 value of CHF 0.20 each at the issue price of CHF
 0.369 each. The value exceeding the par value
 of the newly issued registered shares will be
 booked with the Company as premium.

Article 41

Article 41

Intended acquisition of assets

The Company intends, after the capital increase on December 12, 2014, to acquire by means of a triangular merger from the current owners all ownership interests in Allylix, Inc. (Allylix) for a total consideration of 46,000,000 of the newly created registered shares; as a result, Allylix will become a wholly owned subsidiary of the Company. The 46,000,000 new registered shares to be issued will be subscribed by Evolva SA, a wholly owned subsidiary of the Company, and will be used as follows upon completion of the transaction: It is expected that 5,773,325 shares will be sold after the closing of the transaction to cover liabilities and transaction costs of Allylix. An additional 2,300,000 of these 46,000,000 shares will be retained for 18 months from the closing of the transaction to cover any warranty claims against the current owners of Allylix under the transaction agreement. The remaining 46,000,000 shares will be transferred to the owners of Allylix. Based on the closing price of the shares of the Company on the SIX Swiss Exchange AG as of December 11, 2014, 46,000,000 shares correspond to a value of CHF 59,800,000.

[Article unchanged]